

HOUSE No. 312

The Commonwealth of Massachusetts

PRESENTED BY:

William Smitty Pignatelli

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act limiting interest rates for credit cards.

PETITION OF:

NAME:

William Smitty Pignatelli

DISTRICT/ADDRESS:

4th Berkshire

HOUSE No. 312

By Mr. Pignatelli of Lenox, petition (accompanied by bill, House, No. 312) of William Smitty Pignatelli relative to limiting interest rates for credit cards. Financial Services.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 1014 OF 2009-2010.]

The Commonwealth of Massachusetts

In the Year Two Thousand Eleven

An Act limiting interest rates for credit cards.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Section 5 of chapter 140D of the General Laws is hereby amended by
2 adding the following subsection:-

3 (f) The maximum annual percentage rate to be approved by the commissioner shall not
4 exceed 18 per cent.